

MONTHLY RAILROAD EARNINGS

The following are the weekly earnings of Canada's trans-continental lines during March:—

Canadian Pacific Railway.

	1917.	1916.	Inc. or dec.
March 7	\$2,442,000	\$2,198,000	+ \$244,000
March 14	2,670,000	2,258,000	+ 412,000
March 21	2,648,000	2,281,000	+ 367,000
March 31	3,932,000	3,491,000	+ 441,000

Grand Trunk Railway.

March 7	\$1,063,190	\$ 992,026	+ \$ 71,164
March 14	1,068,837	957,542	+ 111,295
March 21	1,054,639	967,233	+ 87,406
March 31	1,815,571	1,592,442	+ 223,129

Canadian Northern Railway.

March 7	\$ 669,100	\$ 540,200	+ \$128,900
March 14	738,200	538,000	+ 200,200
March 21	719,100	549,000	+ 170,100
March 31	1,146,000	979,000	+ 167,000

The Canadian Northern Railway February statement is as follows:—

	1917.	1916.	Inc.
Total gross earnings ..	\$ 2,358,600	\$ 2,089,200	+ \$ 269,400
Operating expenses ..	2,250,400	1,959,800	+ 290,600
Net earnings	\$ 108,200	\$ 129,400	—
Aggregate gross earnings from July 1st.	\$26,822,700	\$21,527,600	+ \$5,295,100
Aggregate net earnings from July 1st.	\$ 6,886,400	5,909,300	+ 977,100

Results of operations of the Canadian Pacific Railway for the half-year ended December 31st last were:—Gross earnings from railway and lake and coastal steamers, \$76,717,965; working expenses, \$45,643,199; net earnings from railway and lake and coastal steamers, \$30,874,766; deduct fixed charges, \$5,132,951; surplus, \$25,742,215; deduct contribution to pension fund, \$200,000.

Deduct net earnings of coastal steamers, commercial telegraph and news department transferred to special income account, \$1,144,071. Net revenue from earnings of railway and lake steamers available for dividends, \$24,395,144. After payment all dividends declared for half-year the surplus from earnings of railway and lake steamers is \$13,684,505.

Special income for the half-year after making allowances for contingent reserves, \$6,415,352.

The Grand Trunk Railway of Canada reports for the year ended December 31st last:—

	1916.	1915.
Gross receipts	£9,819,700	£8,292,700
Working expenses	7,228,000	6,511,250
Net receipts	£2,591,700	£1,781,450
Other income	62,400	373,200
Total income	£2,654,100	£2,154,650
Charges	1,914,600	1,519,900
Balance	£ 739,500	£ 634,750
Grand Trunk Western surplus year ended June 30th, 1916	119,200	x122,200
Deficit other companies	56,400	1,850
Net surplus	£ 62,800	£ 124,050
Balance for dividends	£ 802,300	£ 510,700
Dividends on 4 per cent. guaranteed stocks and first preference stock	335,400	187,500
Surplus	£ 466,900	£ 323,200

x—Deficit.

The above balance of £466,000 added to the amount of £15,000 from December, 1915, makes a total of £481,000, which will admit of the payment of the balance of the dividends for the year on the 4 per cent. guarantee and first preference stock and the full dividend of 5 per cent. for the year on the second preference stock, leaving a balance of about £20,000 to be carried forward.

THE DIFFERENCE IN THE PAY ENVELOPE

The book-keeper who gets down at 7 a.m. and gets through at 6 p.m., draws a great deal less pay than the accountant who works half the hours. It's not what you **DO** that you get paid for—**IT'S WHAT YOU KNOW**. But you must **REALLY** know. It does not do to **THINK** you know or to **PRETEND** you know. Some one is sure to "call a bluff" of this sort. Now, our business is the training of accountants—the making of expert accountants and auditors. We can make an expert accountant and auditor of **YOU**. We can help **YOU** to double your salary and at the same time cut your work in half. Look across the road or around the corner and you can pick out a man who is doing just what I say above—drawing a salary on account of what he **KNOWS**. Is he any brighter or more capable than **YOU** except for his training? Are **YOU** capable of doing what **HE** can do? If you have the ability we will do the rest. Unless you are ambitious—unless you aspire to better things—our plan will not appeal to you, but if you **ARE** ambitious—if you believe yourself **CAPABLE**—we can help you to climb. Our plan covers a thorough training for expert accounting, C. A. Examinations, cost accounting and auditing work. Deny yourself a few cents a day and the sum saved will pay all we charge you. You will make a **BIG MISTAKE** if you do not investigate at least. Ask to be told about our successful members and about our plan for making you more successful.

I want to climb higher. Kindly send me full particulars of subjects underlined:

- (1) **HIGHER ACCOUNTING.**
- (2) **MANUFACTURING or COST ACCOUNTING.**
- (3) **CHARTERED ACCOUNTANCY (C.A. degree).**

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WE ALSO TEACH Book-keeping, Stenography, Salesmanship, Banking (A.C.B.A. degree), Art, Illustrating, Story Writing, Journalism, Advertising, Show Card Writing.

Messrs. Douglas Mackay and Company have opened a branch office at Vancouver. The company is acting as provincial agents for Providence Washington Insurance Company and the British Empire Underwriters' Agency, as well as general brokers and financial agents.

DIVIDENDS AND NOTICES

DOMINION TEXTILE COMPANY, LIMITED

NOTICE OF DIVIDEND

A Dividend of one and three-quarters per cent. (1¾%) on the Preferred Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 31st March, 1917, payable April 16th, 1917, to Shareholders of record 31st March, 1917.

By Order of the Board,
JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 27th February, 1917.

DETROIT RIVER TUNNEL COMPANY

Notice is hereby given that the Annual Meeting of the Stockholders of the Detroit River Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before the meeting, will be held at the Head Office of the company in the City of Detroit, Michigan, on the First Thursday after the First Wednesday (being the 3rd day) of May, 1917, at 10 o'clock a.m. Standard Eastern Time.

DWIGHT W. PARDEE,
Secretary.

Detroit, Mich., April 3, 1917.